The Alberta Economy at a Glance

April 8, 2011

- NEW! **Employment** in Alberta fell by 3,200 in March 2011 and the unemployment rate remained at 5.7%. Nationally, employment fell by 1,500 while the unemployment rate remained declined from 7.8% in February to 7.7% in March.
- In January, **average weekly earnings** in Alberta were the highest in the country at $1014.09 (seasonally adjusted). This was an increase of 0.2% from December and are 5.7% higher than a year earlier. Nationwide, average weekly earnings were $870.33 (seasonally adjusted), up 4.2% from January 2010.
- Alberta's year-over-year **inflation rate** was 1.2% in February, up from the 1.0% rate recorded in January. Nationally, the inflation rate stood at 2.2%.
- As of January 1, 2011, Alberta's **population** was estimated at 3,742,753 representing growth of 1.4% from a year earlier. While this was the slowest annual growth rate since 1995 for Alberta, it was above the national average of 1.1%.
- In the third quarter of 2010, Alberta had a net **interprovincial migration** gain of 2,510 people. This was up from the gain of 1,155 in the second quarter.
- Alberta **retail sales** rose by 0.5% (seasonally adjusted) between November and December, and were 7.7% above December 2009 levels. Nationally, retail sales were down 0.2% month-over-month in November.
- NEW! In March, **housing starts** in Alberta declined by 0.9% from February to a seasonally adjusted annual rate of 23,200 units. Nationally, housing starts increased by 2.8% from February.
- **New house prices** in Alberta stayed the same in January for the second consecutive month. Compared to a year ago, new house prices in Alberta were 0.5% higher. Nationally, new house prices were 1.9% higher than a year ago.
- NEW! The value of **building permits** in Alberta increased decreased by 112.0% (seasonally adjusted) in March 2011 to over $1.4 billion. The decline in the value of residential permits (-5.8%) was more than offset by the increase in the value of non-residential permits (338.0%).
- The **average number of rigs** drilling in Alberta was 366 in March, down from 418 in February. Drilling activity was 66.6% more than the numbers from March 2010 and through the first three months of 2011, activity is 27.4% higher than the same period a year ago.

	2011-12 Budget	2010-11 Actual	2010-11 Actual
Oil (WTI, US$/barrel)	$89.40	$83.33	$109.45
Natural Gas (ARP, $C/GJ)	$3.455	$3.27 (Apr-Jan)	N/A